



Aeon Metals Ltd

(formerly Aussie Q Resources Limited)

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Company Announcements Office
Australian Securities Exchange
Level 4, Exchange Centre
20 Bridge Street
Sydney NSW 2000

Placement raising \$1,150,000

Aeon Metals Ltd ("Aeon") has agreed to place 5,227,273 ordinary fully paid shares at A\$0.22 per share to institutional and sophisticated investors in Australia to raise \$1,150,000 before costs of the issue. It is expected that all shares will be allotted this week.

These funds will be used for the following purposes:

- to advance the new 7B Project (see below);
 - an EM survey to commence shortly; and
 - a further drill campaign forecast for April.
- and
- a combined John Hill and Kiwi Carpet Projects drill campaign with objective to delineate a copper resource.

7B Project

Recent exploration, including an extensive soil and rock chip campaign, and RC drilling, has helped the exploration team determine the geological model on the Company's 100% owned tenement containing the 7B Project. It has been determined that the nature of the mineralisation found with the geochemical sampling and RC drilling is consistent with a volcanic hosted massive sulphide ("VMS") deposit environment and a localised EM geophysical survey is now planned to test the strata beneath the near surface copper mineralisation identified in both the old copper workings and in the RC drill holes.

Yours faithfully

Stephen J Lonergan
Company Secretary

The information in this report that relates to exploration results and mineral resources is based on information compiled by Mr. John Goody, Executive Director of Exploration, Aeon Metals Limited ("Aeon") and supervised by Mr Martin l'Ons who is a Member of the Australian Institute of Geoscientists and who has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Martin l'Ons is a self-employed consultant who consults to Aeon and has consented to the inclusion in this report of the matters based on this information in the form and context which it appears.